

TOWN OF WENDELL

WENDELL, NORTH CAROLINA



Preserving The Past - Investing In The Future

March 1, 2016

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Financing of Street Resurfacing and Drainage Improvements by
the Town of Wendell, North Carolina

Ladies and Gentlemen:

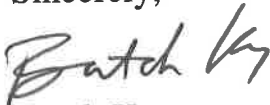
In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Wendell, North Carolina (the "Town") hereby notifies you of its intent to enter into an installment financing agreement (the "Agreement") pursuant to Section 160A-20 of the General Statutes of North Carolina in the principal amount not to exceed \$1,500,000 to finance the cost of street resurfacing and drainage improvements (collectively, the "Project"). The cost of the Project totals approximately \$1,420,331.

It is expected that the Agreement will have a term of approximately 15 years. The financial institution to provide the financing pursuant to the Agreement will be selected pursuant to a request for proposals, at which time the interest rate shall be determined for the Agreement. The Town expects to accept the proposal of the winning bidder on March 28, 2016, obtain the approval of the North Carolina Local Government Commission on May 5, 2016 and close the financing by May 13, 2016.

If you have any questions or require additional information, please do not hesitate to contact me.

Town of Wendell, North Carolina

Sincerely,

A handwritten signature in black ink, appearing to read "Butch Kay", with a stylized flourish at the end.

Butch Kay
Finance Director

Cc: Local Government Commission

SanfordHolshouser

209 Lloyd Street, Suite 350 | Carrboro, NC 27510

www.sanfordholshouserlaw.com

February 26, 2016

Joint Legislative Committee on Local Government
Attention: Committee Chairs, Committee Ass't
North Carolina General Assembly
16 West Jones St.
Raleigh, NC 27601

Fiscal Research Division
Attention: Director
North Carolina General Assembly
300 North Salisbury St., Suite 610
Raleigh, NC 27603

Notice to the Joint Legislative Committee on Local Government Concerning Proposed Financing by Orange County

To the Committee:

As counsel to Orange County, North Carolina, and as required under N.C. Gen. Stat. Section 120-157.2, I am providing this notice of a proposed local government capital project that requires approval of the North Carolina Local Government Commission and requires debt to be issued in an amount exceeding \$1,000,000. Here is information about the proposed financing –

Project description -- See Exhibit A for a description of the projects to be financed, estimated amounts to be financed, planned financing terms and the sources of funds for repayment.

LGC meeting for consideration – May 3, 2016

Amount to be financed – estimated as up to approximately \$8,150,000

Type of financing – installment financing under Section 160A-20

Estimated interest rate – Under current market conditions, the County expects a true interest cost of the financing of up to approximately 3.50%.

Sanford Holshouser LLP

February 26, 2016

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Please let me know if you have additional questions or comments for me about this proposed financing.

Very truly yours,

A handwritten signature in dark ink that reads "Bob Jessup". The signature is written in a cursive, flowing style.

Robert M. Jessup Jr.

cc: Greg C. Gaskins, Secretary of the Local Government Commission
c/o Biff McGilvray
Gary Donaldson, Orange County finance officer
Davenport & Company LLC
Mark Bondo, legislative staff [mark.bondo@ncleg.net]
(each by electronic mail)

Orange County, North Carolina – Notice to Joint Committee

Exhibit A – list of projects to be financed with estimated amounts

Project description	Est. Amount Financed (\$)	Source of funds for repayments	Approximate amortization term (years)
Cedar Ridge High School – construction of auxiliary gym	3,328,750	General fund revenues	15-20
Vehicle replacements	771,209	General fund revenues	5-7
Various school improvements and repairs for the Chapel Hill – Carrboro system	750,000	General fund revenues	15-20
Information Technologies projects – hardware and software acquisition	746,125	General fund revenues	5-7
Various school improvements and repairs for the Orange County system	478,000	General fund revenues	15-20
Soccer.com Soccer Center, Phase II land acquisition	425,000	General fund revenues	15-20
Purchase new truck for rural curbside recycling	310,090	Solid waste enterprise revenues	5-7

Purchase of solid waste disposal carts	234,000	Solid waste enterprise revenues	5-7
Rogers Road water project – easement acquisition	212,000	General fund revenues	15-20
Cedar Grove Community Center Library Kiosk – purchase and install	180,000	General fund revenues	10-15
Board of Elections equipment – purchase and install	169,575	General fund revenues	5-7
Recycling Roll-Cart Distribution and Maintenance Building – purchase and construct	165,000	Solid waste enterprise revenues	15-20
Upper Eno Nature Preserve – construct parking lot and trail work	125,000	General fund revenues	15-20
Purchase new generator for Hillsborough Commons	100,000	General fund revenues	10-15
Financing and related costs	155,241		
TOTAL	8,150,000		

The County will also use financing proceeds to pay financing costs.



February 24, 2016

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
Suite 619
300 North Salisbury Street
Raleigh, North Carolina 27603-5925

Gregory G. Gaskins, Secretary
Local Government Commission
N.C. Department of State Treasurer
3200 Atlantic Avenue
Raleigh, North Carolina 27604

Re: Report of potential capital projects pursuant to Section 120-157.2 of the North Carolina General Statutes by the Greenville Utilities Commission, of the City of Greenville, North Carolina.

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Greenville Utilities Commission, of the City of Greenville, North Carolina, a body politic duly chartered by the State of North Carolina, in Pitt County, North Carolina, (the "Commission") created for the proper management of the public utilities of the City of Greenville, North Carolina (the "City"), which includes an electric system, a natural gas system, a sanitary sewer system, and a water system (collectively, the "Combined Enterprise System") within and without the corporate limits of the City,; hereby notifies you of its intent to receive a low interest loan from the Drinking Water State Revolving Fund (DWSRF) program, in an aggregate principal amount of approximately \$1,500,000 for the purpose of financing the cost of rehabilitating cast iron water mains.

Joint Legislative Committee on Local Government
Fiscal Research Division
Local Government Commission


Re: Report of potential capital projects pursuant to Section 120-157.2 of the North Carolina General Statutes by the Greenville Utilities Commission, of the City of Greenville, North Carolina.

February 24, 2016

The Commission expects to make debt service payments on the DWSRF program loan with the net revenues of the Combined Enterprise System.

Thank you and please contact Jeff McCauley, Chief Financial Officer for the Greenville Utilities Commission, at (252) 551-1532 if additional information is needed.

Greenville Utilities Commission

By: 
Jeff McCauley
Chief Financial Officer

cc:

Seth Robertson, PE, NCDEQ – Division of Water Infrastructure – State Revolving Fund Chief

Anthony C. Cannon, General Manager\CEO, Greenville Utilities Commission

Randall D. Emory, PE, Director of Water Resources, Greenville Utilities Commission

Chris Padgett, Chief Administrative Officer, Greenville Utilities Commission

Steve Porter, PE, Water Resources Systems Engineer, Greenville Utilities Commission

Scott Farmer, PE, Water Resources Engineer, Greenville Utilities Commission